

1st American Bank

1st American Bank — Baytown

14949
RECORDATION NO. Filed 1425

APR 20 1986 -9 15 AM

INTERSTATE COMMERCE COMMISSION

KEITH MARSHALL
EXECUTIVE VICE PRESIDENT

Date 4/29/86
Fee 10.00

April 16, 1986

ICC Washington, D. C.

Interstate Commerce Commission
12th St. & Constitution Ave. N W Room 2303
Washington, D. C. 20423

Attention: Mildred Lee


Dear Ms. Lee:

This letter is notification that First American Bank and Trust of Baytown, P. O. Box 300, Baytown, Texas 77522 has made a loan to Dr. Gene Richardson, P. O. Box 1229, Baytown, Texas 77522, copy attached, using the following as collateral:

9 Tank Cars - Serial Numbers	12415	13004
	12422	13005
	12423	13006
	12425	13007
	12452	

Please file our lien against these tank cars accordingly. Enclosed is a check in the amount of \$10.00, the filing fee. Also enclosed is the Security Agreement. If you have any questions concerning this matter, please do not hesitate to contact the undersigned.

Very truly yours,


Keith Marshall

KM/py

Subscribed and sworn to before me this 16th day of April, 1986

DECKER AT TAYLOR PRINCE • POST OFFICE BOX 300 • BAYTOWN, TEXAS 77520 • TELEPHONE 713-422-8102
MEMBER FDIC • MEMBER INDEPENDENT BANKERS ASSOCIATION OF TEXAS

 **PATSY L. YOUNG**
Notary Public, State of Texas
My Commission Expires _____


Patsy L. Young, Notary Public Harris Co., TX



1st American

1st American Bank — Baytown

KEITH MARSHALL
EXECUTIVE VICE PRESIDENT

April 25, 1986

Interstate Commerce Commission
12th St. & Constitution Ave. N. W Room 2303
Washington, D. C. 20423

Attention: Mildred Lee

Dear Ms. Lee:

As requested by you, I am enclosing the original Note and Security Agreement as signed by Dr. Gene A. Richardson, M. D. collateralized by 9 railroad tank cars which are listed on the note, for filing. I am also enclosing a postage paid return envelope for your convenience in returning this agreement and lien documents.

If further information is required, please do not hesitate to contact the undersigned.

Very truly yours,


Keith Marshall

KM/py

enclosure: Original Note and Security Agreement



1st American

1st American Bank — Baytown

PAT YOUNG
Assistant Vice President

May 14, 1986

Interstate Commerce Commission
12th St. & Constitution Ave. N. W. Room 2303
Washington, D. C. 20423

Attention: Mildred Lee

Dear Ms. Lee:

Enclosed are the notarized copies of the documents as requested by you in order to file First American Bank's lien on the 9 tank cars as listed on these documents. Please file our lien and return the original note to the Bank in the enclosed envelope. If further information is required, please let me know.

Thank you,


Pat Young

PY/ws

enclosures

Interstate Commerce Commission
Washington, D.C. 20423

4/29/86

OFFICE OF THE SECRETARY

Keith Marshall
Executive Vice President
1st American Bank &
Trust Of Baytown
P.O.Box 300
Baytown, Texas 77520

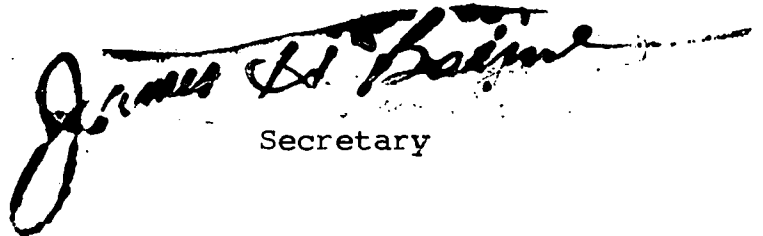
Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on at and assigned recordation number(s).
4/29/86 9:55am

14949

Sincerely yours,



Secretary

Enclosure(s)

APR 20 1986 9 51 AM

SECURITY AGREEMENT
 INTERSTATE COMMERCE COMMISSION
 (ACCOUNTS, INVENTORY, EQUIPMENT,
 FIXTURES, GENERAL INTANGIBLES, OTHER)

RECORDATION NO. 14949 Filed 1425

1986

PM

INTERSTATE COMMERCE COMMISSION

April 16, 1986

(Date)

Dr. Gene A. Richardson

(Name)

P. O. Box 1229,

Baytown

Harris

Texas

(No. and Street)

(City)

(County)

(State)

hereinafter called "Debtor", for value received, the receipt and sufficiency of which is hereby acknowledged, hereby grants to

First American Bank and Trust of Baytown

Baytown

Harris

Texas

(Bank Name)

(City)

(County)

(State)

hereinafter called "Secured Party" the security interest hereinafter set forth and agrees with Secured Party as follows:

I. **SECURITY INTEREST.** Debtor hereby grants to Secured Party a security interest in and agrees that Secured Party has and shall continue to have a security interest in the following property, including without limitation the items described on Exhibits, if any, attached hereto and made a part hereof, to-wit: (CHECK APPROPRIATE BLOCK(S))

ACCOUNTS:

- ☐ All accounts now owned or existing as well as any and all that may hereafter arise or be acquired by Debtor, and all the proceeds and products thereof, including without limitation, all notes, drafts, acceptances, instruments and chattel paper arising therefrom, and all returned or repossessed goods arising from or relating to any such accounts, or other proceeds of any sale or other disposition of inventory;
- ☐ Only those specific accounts and/or contracts listed and described on Schedule A attached or which may hereafter be attached hereto, and all the proceeds and products thereof, including without limitation, all notes, drafts, acceptances, instruments and chattel paper arising therefrom, and all returned or repossessed goods arising from or relating to any such accounts, or other proceeds of any sale or other disposition of inventory;

INVENTORY:

- ☐ All of Debtor's inventory, including all goods, merchandise, raw materials, goods in process, finished goods and other tangible personal property now owned or hereafter acquired and held for sale or lease or furnished or to be furnished under contracts for service or used or consumed in Debtor's business and all additions and accessions thereto and contracts with respect thereto and all documents of title evidencing or representing any part thereof, and all products and proceeds thereof, including, without limitation, all of such which is now or hereafter located at the following locations:

FIXTURES:

- ☐ All of Debtor's fixtures and appurtenances thereto, and such other goods, chattels, fixtures, equipment and personal property affixed or in any manner attached to the real estate and/or building(s) or structure(s), including all additions and accessions thereto and replacements thereof and articles in substitution therefor, howsoever attached or affixed, located at the following locations:

(legal description)

The record owner of the real estate is

EQUIPMENT:

- ☐ All equipment of every nature and description whatsoever now owned or hereafter acquired by Debtor including all appurtenances and additions thereto and substitutions therefor, wheresoever located, including all tools, parts and accessories used in connection therewith;

GENERAL INTANGIBLES:

- ☐ All other personal property now owned or hereafter acquired by Debtor other than goods, accounts, chattel paper, documents and instruments;

CHattel PAPER:

- ☐ All of Debtor's interest under lease agreements and other instruments or documents, whether now existing or owned by Debtor or hereafter arising or acquired by Debtor, evidencing both a debt and security interest in or lease of specific goods;

FARM PRODUCTS:

- ☐ All of Debtor's interest in any and all crops, livestock and supplies used or produced by Debtor in farming operations wheresoever located; Debtor's residence is in the county shown at the beginning of this Agreement, and Debtor agrees to notify promptly Secured Party of any change in the county of Debtor's residence; all of Debtor's crops or livestock are presently located in the following counties:

- ☐ All of Debtor's now owned or existing as well as hereafter acquired or arising instruments and documents;

- ☒ **THE SPECIFIC COLLATERAL LISTED BELOW:**

Nine (9) Tank Cars as listed:

s/n 12415	s/n 13004
s/n 12422	s/n 13005
s/n 12423	s/n 13006
s/n 12425	s/n 13007
s/n 12452	

VI. EVENTS OF DEFAULT

(a) Debtor shall be in default under this Security Agreement upon the happening of any of the following events or conditions (herein sometimes called an "Event of Default"): (i) failure of Debtor to pay when due any interest on or any principal or installment of principal of any Obligation of Debtor to Secured Party; (ii) the occurrence of any event which under the terms of any evidence of indebtedness, indenture, loan agreement, security agreement or similar instrument permits the acceleration of maturity of any indebtedness of Debtor to Secured Party, or to others than Secured Party; (iii) any representation or warranty made by Debtor herein or made in any statement or certificate furnished to Secured Party by the Debtor pursuant hereto or in connection with any loan or loans proves incorrect in any material respect as of the date of the making or issuance thereof; (iv) default occurs in the observance or performance by Debtor of any provision of this agreement or of any note, assignment or transfer under or pursuant thereto; (v) the dissolution, termination of existence, insolvency or business failure of the Debtor, or the application for the appointment of a receiver of any part of the property of the Debtor, or the commencement by or against the Debtor of any proceeding under any bankruptcy arrangement, reorganization, insolvency or similar law for the relief of debtors, or by or against any guarantor or surety for the Debtor, or upon the service of any warrant, attachment, levy, garnishment or similar process in relation to a tax lien, debt, judgment, obligation of Debtor or assessment; or (vi) the Collateral becomes, in the judgment of Secured Party, unsatisfactory or insufficient in character or value.

(b) Upon the occurrence of an Event of Default, or if Secured Party deems payment of Debtor's Obligations to Secured Party to be insecure, and at any time thereafter, Secured Party, may, at its option, without demand, notice of intention to accelerate, notice of acceleration, notice of nonpayment, presentment, protest, notice of dishonor, or any other notice whatsoever, to the Debtor, declare all Obligations secured hereby immediately due and payable and Secured Party shall thereupon have the rights and remedies of a secured party under the Texas Uniform Commercial Code and as otherwise granted herein or under any applicable law or in any other agreement executed by Debtor (all of which rights and remedies shall be cumulative), including without limitation, the right to sell, lease or otherwise dispose of any or all of the Collateral and to apply the proceeds thereof toward payment of any costs and expenses and attorney's fees and legal expenses thereby incurred by the Secured Party and toward payment of the Obligations in such order or manner as the Secured Party may elect. Secured Party shall have the right to take immediate possession of the Collateral, with or without process of law, and for that purpose Secured Party may enter upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom. Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by the Secured Party which is reasonably convenient to both parties. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Secured Party will send Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or other disposition thereof is to be made. The requirement of sending a reasonable notice shall be met if such notice is mailed, postage prepaid, to Debtor at the address designated at the beginning of this Security Agreement at least five days before the time of the sale or disposition. Expenses of legal expenses, plus interest thereon at a rate per annum at all times equal to the highest lawful contract rate permitted by applicable usury laws, and shall constitute additional Obligations of Debtor which shall be due on demand and which shall be secured by and entitled to the benefits of this Security Agreement. If the proceeds of any sale or other lawful disposition by Secured Party of the Collateral following its retaking, are insufficient to this Security Agreement. If the proceeds of any sale or other lawful disposition by Secured Party of the Collateral following its retaking, are insufficient to pay the expenses of retaking, repairing, holding, preparing the Collateral for sale, selling it and the like, to satisfy the Obligations of Debtor to Secured Party, then Debtor agrees to pay any deficiency, but Debtor shall be entitled to any surplus if one results after lawful application of all such proceeds.

(c) Secured Party may remedy any default and may waive any default without waiving the default remedied or without waiving any other prior or subsequent default.

(d) It is the intention of the parties hereto to comply with applicable usury laws; accordingly, it is agreed that notwithstanding any provision to the contrary in this Security Agreement, or in any of the documents evidencing the Obligations or otherwise relating thereto, no such provision shall require the payment or permit the collection of interest in excess of the maximum permitted by such laws. If any excess of interest in such respect is provided for, or shall be adjudicated to be so provided for, in this Security Agreement, or in any of the documents evidencing the Obligations or otherwise relating thereto, then in such event (a) the provisions of this paragraph shall govern and control, (b) neither the Debtor hereof nor his heirs, legal representatives, successors or assigns or any other party liable for the payment hereof, shall be obligated to pay the amount of such interest to the extent that it is in excess of the maximum amount permitted by such laws, (c) any such excess which may have been collected shall be, at the option of the holder of the instrument evidencing the Obligations, either applied as a credit against the then unpaid principal amount thereof or refunded to the Maker thereof and (d) the effective rate of interest shall be automatically subject to reduction to the maximum lawful rate allowed to be lawfully contracted for by Debtor under applicable usury laws as now or hereafter construed by the courts having jurisdiction.

(e) The remedies of Secured Party hereunder are cumulative, and the exercise of any one or more of the remedies provided herein shall not be construed as a waiver of any of the other remedies of Secured Party.

VII. GENERAL:

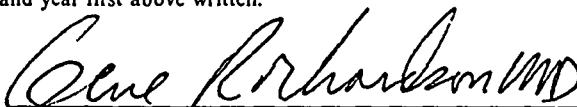
(a) Any provision hereof found to be invalid under the law of the State of Texas, or any other State having jurisdiction or other applicable law, shall be invalid only with respect to the offending provision. All words used herein shall be construed to be of such gender or number as the circumstances require. If this Security Agreement is executed by more than one Debtor, the obligations of all such Debtors shall be joint and several. This Agreement shall be binding upon the heirs, personal representatives, successors or assigns of the parties hereto, but shall inure to the benefit of successor or assigns of the Secured Party only. The law of the State of Texas shall apply to this Agreement and its construction and interpretation.

(b) Any carbon, photographic or other reproduction of any financing statement signed by Debtor is sufficient as a financing statement for all purposes, including without limitation, filing in any state as may be permitted by the provisions of the Uniform Commercial Code of such state.

(c) This Security Agreement and the security interest herein granted are in addition to, and not in substitution, novation or discharge of, any and all prior or contemporaneous security agreements and security interests in favor of Secured Party or assigned to Secured Party by others. All rights, powers and remedies of Secured Party in all such security agreements are cumulative, but in the event of actual conflict in terms and conditions, the terms and conditions of the latest security agreement shall govern and control.

(d) The security interest hereby granted and all the terms and provisions hereof shall be deemed a continuing security agreement and shall continue in full force and effect, and all the terms and provisions hereof shall remain effective as between the parties, until first to occur of the following: (i) the expiration of four (4) years from the date of payment of Debtor's last Obligation to Secured Party; or (ii) repayment by Debtor of all Obligations secured hereby and the giving by Debtor of ten (10) days written notice of revocation of the terms and provisions hereof.

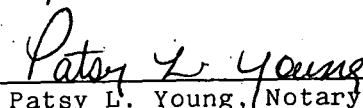
SIGNED in multiple original counterparts and delivered on the day and year first above written.



Dr. Gene A. Richardson


"Debtor"

Sworn and Subscribed to before me this 13th day of May, 1986.


Patsy L. Young, Notary Public, Harris Co., Texas

NOTE AND SECURITY AGREEMENT

Borrower's Name Dr. Gene A. Richardson, M.D.

Date 4/27/86 Officer WKM/PY

Note No. _____ CIF No. _____

This agreement covers my loan with you. I, me and my mean anyone who signs this agreement as a borrower or co-borrower. You and Your mean

FIRST AMERICAN BANK & TRUST OF BAYTOWN

(NAME OF BANK OR SECURED PARTY)

with offices and place of payment at

909 Decker Dr.

(ADDRESS)

Baytown, Texas 77520

(CTY, STATE, ZIP CODE)

An E next to an amount means that it is estimated.

PROMISE TO PAY. To repay my loan I promise to pay you a total of Two hundred thousand dollars and no/100

DOLLARS (\$ 200,000.00), along with interest:

☐ Figured for the entire loan period and included in the total amount of my loan shown above. This is known as precomputed interest.

☐ Added at the fixed rate of _____% a year.

☒ Added at a varying rate of 1 % a year above your prime commercial rate announced and in effect from time to time. **NOTICE TO CONSUMER: UNDER TEXAS LAW, IF YOU CONSENT TO THIS AGREEMENT, YOU MAY BE SUBJECT TO A FUTURE RATE AS HIGH AS 24.00 % PER YEAR. Federal law may allow even higher rates.**

☐ Other _____

SECURITY INTEREST.

☐ My loan is UNSECURED. There is no collateral.

☒ My loan is SECURED. To protect you if I fail to repay my loan or to meet any other obligations I have with you now or in the future, I give you a security interest in the following collateral:

9 Railroad Tank Cars serial numbers as follows:

12415 12452 13007

12422 13004

12423 13005

12425 13006

☒ (V if applicable). The co-borrower is signing this agreement only to give you a security interest. The co-borrower will have no personal responsibility on the loan.

PROPERTY INSURANCE. The insurance indicated below is required for the full term of my loan to protect against loss or damage to the collateral. I may obtain such insurance from a person of my choice subject to your right to reject the person for reasonable cause. I understand this insurance is not obtainable from or through you.

☒ Collision, \$ 250.00 deductible.

☒ Comprehensive, \$ 50.00 deductible.

☒ Fire & Extended Coverage, \$ 250.00 deductible.

☐ Other _____

CREDIT INSURANCE. If I want, you may provide me with credit insurance for the loan term. I understand that this insurance is not required for my loan.

☐ I desire credit life insurance upon the life of _____

_____ for a premium of \$ _____

☐ I desire credit disability insurance upon the life of _____

_____ (available only to Borrower) for a premium

of \$ _____

_____ Borrower's initials _____ Co-Borrower's initials

ITEMIZATION OF AMOUNT FINANCED.

\$ 117,852.51 Amount given to you directly #400-598

\$ _____ Amount paid on your account

Amount paid to others on your behalf

\$ _____ to Insurance Companies

\$ 82,147.49 to Texas Commerce Bank

\$ _____ to _____

\$ _____ Prepaid finance charge

BORROWER'S STATEMENT. I have received a copy of this agreement with all necessary spaces completed. Additional terms are on the reverse side of this agreement. I am signing this agreement in Baytown

Harris County, Texas

Gene Richardson MD
BORROWER

P.O. Box 1229 Baytown
ADDRESS

421-1452
TELEPHONE

☐ Installment

☒ Commercial

☐ New

☒ Renewal

☐ Advance

Purpose ☐ Personal
of Loan ☒ Business

DISCLOSURES REQUIRED BY FEDERAL LAW

ANNUAL PERCENTAGE RATE

The cost of my credit as a yearly rate.

10.00 %

FINANCE CHARGE

The dollar amount the credit will cost me.

\$ 20,000.00

Amount Financed

The amount of credit provided to me or on my behalf.

\$200,000.00

Total of Payments

The amount I will have paid after I have made all payments as scheduled.

\$ 220,000.00

I will pay what I owe:

☐ Upon your demand, but if no demand, in one payment of

\$ _____, by _____

19____. I understand that my loan is payable on demand.

☒ In 2 installments, the first 1 being in the amount of \$ *10,000.00 each and a final installment of \$ 210,000.00. These installments ☒ include ☐ do not include interest. If my installments do not include interest, my payments will vary because a finance charge is applied to a declining principal balance and my largest and smallest installments will be \$ _____ and \$ _____

☐ Other installment schedule:

*First payment interest only

The first installment will be due on October 17,

19 86. Subsequent installments will be due on the 17th

day of each semi annual period with final installment due on April 17, 19 87

☒ (V if applicable). **VARIABLE RATE.** The Annual Percentage Rate may increase during the term of my loan if your prime commercial rate increases. My loan rate shall not exceed 24.00 % a year. Any rate increase will increase ☐ payment amounts, ☒ amount due at maturity. If the interest rate increases by 1/4 of 1% immediately after closing, ☐ my regular payments, or ☒ my final payment will increase to \$ 20,10,250.00

SECURITY. I am giving a security interest in:

☐ The property being purchased with the proceeds of my loan.

☐ Household Goods

☐ Motor Vehicle(s)

☐ Securities

☐ Real Estate

☒ Other 9 Railroad Tank Cars

Collateral securing other loans with you may also secure this loan.

Filing Fees \$ _____

LATE PAYMENT: I will pay interest on any late payment at 10.00 % a year, or at your option, you may also charge me a late fee of 5% of any scheduled installment that is 10 days or more overdue.

PREPAYMENT. If I pay off early I will not have to pay a penalty, and if my loan includes add-on interest, I may be entitled to a refund of part of the finance charge.

DEMAND FEATURE. ☒ (V if applicable) My loan has a demand feature.

ASSUMPTION. ☐ (V if applicable) Someone buying my home cannot assume the remainder of my loan on the original terms.

REQUIRED DEPOSIT. The annual percentage rate does not take into account any required deposit.

OTHER TERMS. I understand that I should refer to any other appropriate contract document for information about nonpayment, default, the right to accelerate maturity of my loan, prepayment rebates and penalties and security interests.

Subscribed and sworn to before me this 13th day of May, 1986 Patsy L. Young
Patsy L. Young, Notary Public, Harris Co., Texas
Sworn and subscribed to before me this _____

CO-BORROWER

17th, day of April 1986, by Gene Richardson, M.D.

ADDRESS Patsy L. Young
Patsy L. Young, Notary Public, Harris Co. TX
TELEPHONE Commission expires 9/18/89